

DEPARTMENT OF STATE REVENUE

LETTER OF FINDINGS NUMBER: 98-0425

Adjusted Gross Income Tax

For Calendar Years Ended 12/31/92, 12/31/93, 12/31/94, and 12/31/95

NOTICE: Under IC 4-22-7-7, this document is required to be published in the Indiana Register and is effective on its date of publication. It shall remain in effect until the date it is superseded or deleted by the publication of a new document in the Indiana Register. The publication of this document will provide the general public with information about the Department's official position concerning a specific issue.

ISSUE(S)

I. Tax Administration – Notice

Authority: IC 6-8.1-5-1(a); 45 IAC 15-5-1

Taxpayer protests the assessments that were based upon best information available.

STATEMENT OF FACTS

Taxpayer, incorporated and located in Indiana, operates a sign business. An audit was completed on November 5, 1997 based upon best information available. Taxpayer merely states that it protests the assessment.

The department returned the audit to the auditor in order to resolve the issue. On July 13, 1998, the auditor states the audit was based upon the taxpayer's income statement and/or deposit records and that the income was underreported by \$10,000 in 1994. Taxpayer did not provide additional evidence that the assessment may be in error.

On October 7, 1999 a letter advising the taxpayer that a hearing had been scheduled for October 26, 1999 was mailed. No one appeared at the hearing.

I. Tax Administration – Notice

DISCUSSION

At issue is whether the taxpayer's best information audit should be adjusted.

Taxpayer failed to supply information to warrant an adjustment to the liability.

Since no further information has been received, the department denies the taxpayer's protest.

FINDING

Taxpayer's protest is denied.